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Chinese overseas investment hit 1.8 bln US dollars from Jan. to Nov.

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China poured 1.8 billion US dollars as non-financial investment in overseas areas in the first 11 months of last year, according to the latest figures from the Chinese Ministry of Commerce (MOC).

Over that period, Latin America surpassed [Hong Kong](#) as the largest investment absorber, attracting 889 million US dollars.

About 1.69 billion US dollars, or 94 percent of the total 1.8 billion US dollars, is direct monetary investment. Some 994 million US, or 55.12 percent, flew to the mining industry, MOC statistics show.

The statistics also indicate that the Chinese overseas processing industry improved significantly in the first three quarters of last year. Ninety-five companies engaged in the overseas processing industry were approved by the MOC during the first 11 months of last year, doubling the number from 2003.

Chinese overseas contracting businesses also boomed during the time. The business volume and value of the newly-signed contracts increased 28.8 percent and 43.5 percent from January to November of 2004, respectively, MOC statistics show.